



6100565011

The Greenbrier Companies

One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035
503 684 7000 Fax 503 684 7553

March 16, 1995

Mr. Vernon A. Williams
Acting Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

19300
MAR 21 1995 11:01 AM
U.S. DEPARTMENT OF TRANSPORTATION

LICENSING DIVISION
MAR 20 9 53 AM '95
OFFICE OF THE SECRETARY

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of September 23, 1994, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Arkansas Midland Railroad Company, Inc.
53 Southampton Road
Westfield, Massachusetts 01085

A description of the railroad equipment covered by the enclosed document is:

Approximately thirty-one (31) 60-foot, 100-ton, 11-foot 6-inch interior height boxcars bearing marks and numbers as follows: AKMD 1001 through AKMD 1032, inclusive.

Also enclosed is a payment of \$21 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams

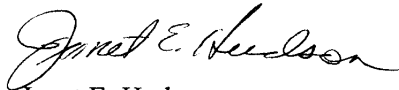
March 16, 1995

Page 2

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of September 23, 1994 between Greenbrier Railcar, Inc., Lessor, and Arkansas Midland Railroad Company, Inc., Lessee, covering approximately thirty-one (31) 60-foot, 100-ton, 11-foot 6-inch interior height boxcars bearing marks and numbers as follows: AKMD 1001 through AKMD 1032, inclusive.

Sincerely,



Janet E. Hudson

Administrative Assistant - Legal

jeh

Enclosure

cc: Robert W. Alvord, Esq.



Interstate Commerce Commission
Washington, D.C. 20423-0001

3/20/95

#

Office Of The Secretary

Janet E. Hudson
Administrative Assistant
The Greenbrier Companies
One Centerpointe Drive, Ste. 200
Lake Oswego, Oregon 97035

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/20/95 at 10:00AM , and assigned recordation number(s). 19300.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100565011)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

RECORD NO. 19300
MAR 20 1995 10:02 AM

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER RAILCAR, INC. ("LESSOR")

AND

ARKANSAS MIDLAND RAILROAD COMPANY, INC. ("LESSEE")

SEPTEMBER 23, 1994

Memorandum of a Lease Agreement made and entered into as of September 23, 1994 by and between GREENBRIER RAILCAR, INC., a Delaware corporation, ("Lessor") and ARKANSAS MIDLAND RAILROAD COMPANY, INC., a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor approximately thirty-one (31) 60-foot 100-ton 11-foot 6-inch interior height boxcars bearing marks and numbers as follows:

AKMD 1001 through AKMD 1032, inclusive.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: GREENBRIER RAILCAR, INC.

By: Norris M. Webb
Title: Vice President

LESSEE: ARKANSAS MIDLAND RAILROAD COMPANY, INC.

By: John P. Levine
Title: J.P.

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 13th day of March, 1995, before me personally appeared Norris M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of GREENBRIER RAILCAR, INC. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF Massachusetts)
) ss.
COUNTY OF Hampden)

On this 6th day of March, 1995, before me personally appeared John P. Levine, to me personally known, who being by me duly sworn, says that he is the Vice President of ARKANSAS MIDLAND RAILROAD COMPANY, INC. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Loretta J. Stober
NOTARY PUBLIC Loretta J. Stober

My commission expires: 1/25/96

WORDV94L0923411.AMR